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News Release

New Products Teach Healthy Money Habits

Share Save Spend® is introducing two new products; the S³ Bank Kit™ and 101 Discussion-Starter Fun Cards™ to provide families with a new values-based way to help young people develop healthy money habits.

Minneapolis, Minn. — (April, 2008) American parents are coming up short when it comes to teaching their kids healthy money habits. While 84 percent of parents say they actively teach their kids how to save money, only one-third actively teach them how to pay bills, according to a recent study by Synovate. The impact of raising children in a hyper-consumer culture is taking its toll.

Consider the following:

- Americans (at that includes kids) experience over 5,000 advertising impressions each day (Yankelovich)
- Children today spend FIVE times more money than their parents did at the same age (and that's adjusted for inflation) (KGA Communications)
- Only about one in three parents (34 percent) has taught his or her teen how to balance a checkbook, and even fewer (29 percent) have explained how credit card interest and fees work (Charles Schwaab)
- The average college student has four credit cards and an average balance of \$3,000 (bankrate.com)

“Today, too few families have a system and process for teaching their children how to make wise money decisions,” according to Nathan Dungan, founder and president of Share Save Spend.

The S³ Bank Kit, 2008 winner of the American Institute of Graphic Arts, Minnesota, Design Award, provides an opportunity for a dialog about money and values between generations. The kit includes instructions for getting started; three tubes designated for sharing, saving and spending; a logbook to track money goals; and six pages of colorful sticker sheets to personalize each bank.

According to Dungan using the bank kit in conjunction with an allowance is a great way to start money conversations, “Less than 50 percent of American families use an allowance. This is a missed opportunity. An allowance provides a system and frequency for essential money conversations.”

Here are five tips from Dungan to help parents build healthy money habits in their children:

1. Have a clear idea of what you want to accomplish and then communicate that to your children. Too much ambiguity will tank your results.

2. Use a values-based allowance and allocate it to sharing (25%), saving (25%) spending (50%).
3. Include other family members (e.g. grandparents and aunts/uncles) in the discussion, as they can help reinforce the message of financial balance.
4. Lead by example — if you want your children to succeed financially make sure you are walking the talk.
5. Start today — procrastination is your worst enemy. It's easier to instill healthy money habits along the way than it is to unravel unhealthy habits at age 20 or 25.

Also introduced this month is the Share Save Spend 101 Discussion-Starter Fun Cards. This book is filled with thought-provoking questions for families to jumpstart conversations about money and values. The book can be used at meals, during car trips, in the classroom, on vacations and at large family gatherings — especially those with Grandma and Grandpa. “Grandparents along with aunts and uncles can play an essential role in teaching and inspiring the next generation how to develop and maintain healthy money habits,” according to Dungan.

The S³ bank kit (\$32.99) and 101 Discussion-Starter Fun Cards (\$13.99) are available online at www.sharesavespend.com.

About Share Save Spend: The mission of Share Save Spend is to help youth and adults achieve Financial Sanity™ by developing and maintaining healthy money habits. The company helps youth and adults think about, talk about and “do” money in ways that honor their values. For more information visit www.sharesavespend.com.

About Nathan Dungan

Nathan Dungan is the founder and president of Share Save Spend. For over 20 years, Dungan has been an industry thought-leader on helping youth and adults link their money decisions to their values. He is one of the national media's go-to experts on family finances and the effects of mass marketing on young people. Dungan's book, *Prodigal Sons and Material Girls: How Not to Be Your Child's ATM* (John Wiley), was released in 2003.

He has been widely quoted in *The New York Times*, *The Washington Post*, *The Wall Street Journal*, *USA Today*, *Business Week*, and *TIME* magazine, and has been a featured guest on CBS, CNN, PBS and public radio's *Marketplace Money*, *Sound Money* and *Speaking of Faith*. In 2004, *The Business Journal* named Dungan one of the Twin Cities top 40 professionals under the age of 40.

Dungan speaks and consults nationally with families and organizations related to this topic. In 2007 Twin Cities public television premiered a special created and hosted by Dungan called *Money 'n' Sanity*. In May 2008, EMC/Paradigm Publishing will release a personal finance textbook for high school students that is co-authored by Dungan.

Prior to founding Share Save Spend he was a top-performing financial advisor and vice president of marketing for a Fortune™ 500 financial services company.

Dungan serves on the boards of the National Institute on Media and the Family, Lutheran Social Services of Minnesota and Minneapolis-based YouthCARE. He earned his bachelors degree in speech-communications and music from St. Olaf College and is a graduate of the University of Minnesota's Carlson School of Management Executive Development Program.

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